(b) if so, what is Government's response in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) The Life Insurance Corporation of India (LIC) has informed that one of the Employee's Union has submitted the suggestion for introduction of 12 hours business in two shifts and creation of special cell for doorstep service to settle death claims.

(b) It is for the Corporation to consider the matter in detail and arrive at a decision taking into account the administrative and financial viability of the proposal.

Winding up of Central Board of Excise and Customs

3164. SHRI K. RAMA MOHANA RAO: Will the Minister of FINANCE be pleased to state:

(a) the basis for creation of a separate body like Central Board of Excise and Customs;

(b) whether the Ministry of Finance is in a position to handle the duties with a few experts; and

(c) if so, the steps taken to curtail Government expenditure by winding up such bodies where corruption is frequently reported?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN): (a) The Central Board of Excise and Customs (CBEC) was constituted by the Central Government alongwith the Central Board of Direct Taxes (CBDT) in place of the Central Board of Revenue under the Central Boards of Revenue Act, 1963 published on 30.12.1963. As per the 1963 Act, CBEC shall, subject to the control of the Central Government, exercise such powers and perform such duties, as may be entrusted to that Board by the Central Government or by or under any law. CBEC has been created to deal with the tasks of formulation of policy concerning levy and collection of Customs and Central Excise duties, prevention of smuggling and administration of matters relating to Customs, Central Excise and Narcotics.

(b) The CBEC has adequate manpower with the expertise necessary to handle the duties assigned to it under the Act.

(c) The question of winding up the CBEC docs not arise. The issue of corruption is, however, constantly under close watch. Several steps have been taken to minimize the scope and possibilities for corruption. These include continuous simplification of rules and procedures, increasing use of information technology to reduce the interface of the members of the public with the staff of the Department, tightening of the vigilance machinery, posting of officers of integrity and efficiency in the Departmental vigilance organization, not giving sensitive postings to officers of doubtful integrity, keeping watch on the life-style of officers, etc.

New Norms of term lending companies

3165. SHRI RUMANDLA RAMACHANDRAIAH: Will the Minister of FINANCE be pleased to state:

(a) whether the Reserve Bank of India had decided to give a new norms for term lending companies;

(b) if so, what are the details of these categories for term lending; and

(c) to what extent it will be helpful for projects under implementation (PUIs)?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) Yes Sir. To ensure that loan assets relating to projects implementation (PUI) arc appropriately classified and asset quality correctly reflected, Reserve Bank of India has issued revised guidelines on 1-2-2002 to both term lending and refinancing institutions *viz.* IDBI, ICICI, IFCI, TFCI, IIBI, EXIM BANK, IDFC, NABARD, NHB and SIDBI.

(b) and (c) Under the new guidelines, the projects under implementation are grouped into three categories for the purpose of determining the date when the project ought to be completed.